
STATISTICAL SECTION

for Fiscal Year ending June 30, 2007

This section of the Kentucky Teachers' Retirement System Comprehensive Annual Financial Report (KTRS CAFR) presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information regarding the System's overall financial health.

Contents

Financial Trends page 97

These schedules contain trend information to help the reader understand how KTRS's financial performance & well-being have changed over time.

Demographic & Economic Information page 99

These schedules offer demographic and economic indicators to help the reader understand the System's environment within which KTRS's financial activities take place.

Operating Information page 107

These schedules contain benefits service and employer contribution data to help the reader understand how KTRS's financial report relates to KTRS's services and activities.

Defined Benefit Plan

Past Ten Fiscal Years

Additions by Source

YEAR	Employer Contributions	Member Contributions	Net Investment Income	Total Additions to Plan Net Assets
2007	\$ 439,912,606	\$ 269,687,864	\$ 2,060,465,230	\$ 2,770,065,700
2006	410,920,969	258,464,856	717,308,002	1,386,693,827
2005	388,346,438	247,024,518	946,070,556	1,581,441,512
2004	382,280,099	238,922,086	1,158,182,688	1,779,384,873
2003	341,132,900	233,429,797	538,552,074	1,113,114,771
2002	303,521,106	224,361,453	(520,214,494)	7,668,065
2001	280,108,701	208,702,802	(104,903,741)	383,907,762
2000	311,286,811	203,149,281	454,251,324	968,687,416
1999	288,543,990	194,747,429	1,274,764,370	1,758,055,789
1998	294,323,253	185,010,298	1,832,126,412	2,311,459,963

Deductions by Type (Including Benefits by Type)

YEAR	Service Retirants	Disability Retirants	Survivors	Life Insurance	TOTAL Benefits	Refunds	Administrative Expense	Total Deductions to Plan Net Assets
2007	\$ 1,040,003,417	\$ 48,863,876	\$ 13,671,586	\$ 4,245,000	\$ 1,106,783,879	\$ 14,822,827	\$ 7,351,846	\$ 1,128,958,552
2006	972,018,057	46,750,585	12,943,639	3,894,000	1,035,606,281	12,834,222	6,839,859	1,055,280,362
2005	902,863,420	44,070,071	12,585,248	3,852,800	963,371,539	10,975,941	6,652,673	981,000,153
2004	827,731,523	41,491,490	12,047,275	4,015,801	885,286,089	10,471,607	6,578,420	902,336,116
2003	763,099,082	38,744,454	11,259,332	3,961,800	817,064,668	9,951,410	6,388,183	833,404,261
2002	688,754,130	35,947,786	10,532,466	4,210,800	739,445,182	9,146,820	6,677,819	755,269,821
2001	627,637,879	32,233,070	10,005,656	4,110,400	673,987,005	10,673,981	5,950,036	690,611,022
2000	568,538,294	29,148,420	9,322,582	2,350,600	609,359,896	11,304,485	4,859,623	625,524,004
1999	509,787,784	26,464,287	8,718,626	2,329,800	547,300,497	9,083,461	4,522,908	560,906,866
1998	456,373,587	24,305,495	8,375,394	2,293,906	491,348,382	9,389,791	3,997,314	504,735,487

Changes in Net Assets

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2007	\$ 2,770,065,700	\$ 1,128,958,552	\$ 1,641,107,148
2006	1,386,693,827	1,055,280,362	331,413,465
2005	1,581,441,512	981,000,153	600,441,359
2004	1,779,384,873	902,336,116	877,048,757
2003	1,113,114,771	833,404,261	279,710,510
2002	7,668,065	755,269,821	(747,601,756)
2001	383,907,762	690,611,022	(306,703,260)
2000	968,687,416	625,524,004	343,163,412
1999	1,758,055,789	560,906,866	1,197,148,923
1998	2,311,459,963	504,735,487	1,806,724,476

Year Ended June 30, 2007

KENTUCKY TEACHERS' RETIREMENT SYSTEM

Medical Insurance Plan

Past Ten Fiscal Years

Additions by Source

YEAR	Employer Contributions	Member Contributions	Recovery Income	Net Investment Income	Total Additions to Plan Net Assets
2007	\$ 113,233,784	\$ 53,099,678	\$ 10,337,338	\$ 6,722,080	\$ 183,392,880
2006	89,319,498	51,697,167	6,117,979	6,804,286	153,938,930
2005	79,022,562	51,576,031		6,507,537	137,106,130
2004	53,346,747	53,903,551		7,127,109	114,377,407
2003	77,235,407	50,718,084		7,391,671	135,345,162
2002	95,261,407	46,184,010		6,142,817	147,588,234
2001	92,429,167	40,017,682		5,286,426	137,733,275
2000	48,946,646	36,392,846		3,710,881	89,050,373
1999	46,168,014	34,579,816		2,306,711	83,054,541
1998	35,169,982	33,136,955		1,649,075	69,956,012

Deductions by Type

(Including Benefits by Type)

Insurance Benefit Expense			Total Insurance Benefits Expense		Administrative Expense	Total Deductions to Plan Net Assets
YEAR	Under Age 65	Age 65 & Over		Refunds		
2007	\$ 104,102,194	\$ 65,475,579	\$ 169,577,773	\$ 5,834	\$ 4,651,324	\$ 174,234,931
2006	102,159,471	62,846,851	165,006,322	5,143	4,624,074	169,635,539
2005	81,442,102	60,907,334	142,349,436	9,072	4,070,892	146,429,400
2004	68,395,333	50,902,025	119,297,358	12,150	3,970,310	123,279,818
2003	62,788,746	49,384,916	112,173,662	7,808	3,672,425	115,853,895
2002	53,794,743	47,692,523	101,487,266	6,066	3,491,649	104,984,981
2001	46,544,264	38,389,936	84,934,200	5,155	3,221,712	88,161,067
2000	38,553,599	38,786,138	77,339,737	2,246	3,023,755	80,365,738
1999	34,389,038	33,236,136	67,625,174	3,145	2,728,897	70,357,216
1998	38,391,637	21,592,245	59,983,882	2,726	2,602,538	62,589,146

Changes in Net Assets

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2007	\$ 183,392,880	\$ 174,234,931	\$ 9,157,949
2006	153,938,930	169,635,539	(15,696,609)
2005	137,106,130	146,429,400	(9,323,270)
2004	114,377,407	123,279,818	(8,902,411)
2003	135,345,162	115,853,895	19,491,267
2002	147,588,234	104,984,981	42,603,253
2001	137,733,275	88,161,067	49,572,208
2000	89,050,373	80,365,738	8,684,635
1999	83,054,541	70,357,216	12,697,325
1998	69,956,012	62,589,146	7,366,866

Year Ended June 30, 2007

**Distribution of Active Contributing Members
as of June 30, 2007**

By Age			By Service		
Age	Male	Female	Years of Service	Male	Female
20-24	925	3,084	Less than 1	6,295	16,309
25-29	2,836	8,078	1-4	4,397	13,520
30-34	2,444	7,109	5-9	2,967	9,345
35-39	2,336	7,552	10-14	2,002	5,969
40-44	2,067	6,449	15-19	1,457	4,550
45-49	1,950	6,533	20-24	1,009	3,381
50-54	2,247	6,890	25-29	600	1,963
55-59	2,236	5,854	30-34	326	832
60-64	1,288	2,743	35 or more	88	134
65-69	529	1,089			
Over 70	283	622			
			TOTAL	19,141	56,003
TOTAL	19,141	56,003			

**Principal Participating Employers
Current Year and Nine Years Ago**

	2007			1998		
	Covered Employees	Rank	Percentage of Total System	Covered Employees	Rank	Percentage of Total System
Jefferson County Schools	9,822	1	12.90%	6,792	1	13.00%
Fayette County Public Schools	4,039	2	5.30%	2,655	2	5.08%
Boone County Schools	1,619	3	2.13%	820	6	1.57%
Hardin County Schools	1,368	4	1.80%	1,000	4	1.91%
Kenton County Schools	1,251	5	1.64%	765	8	1.46%
Bullitt County Schools	1,155	6	1.52%	689	11	1.32%
Madison County Schools	1,138	7	1.49%	610	13	1.17%
Warren County Schools	1,130	8	1.48%	734	9	1.41%
Daviess County Schools	1,128	9	1.48%	704	10	1.35%
Oldham County Schools	1,103	10	1.45%	557	15	1.07%
All Other *	52,408		68.81%	36,902		70.66%
Total (198 Employers)	76,161		100.00%	52,228		100.00%

KTRS Schedule of Participating Employers

School Districts: County Schools

1. Adair	31. Edmonson	61. Knox	91. Nicholas
2. Allen	32. Elliott	62. Larue	92. Ohio
3. Anderson	33. Estill	63. Laurel	93. Oldham
4. Ballard	34. Fayette	64. Lawrence	94. Owen
5. Barren	35. Fleming	65. Lee	95. Owsley
6. Bath	36. Floyd	66. Leslie	96. Pendleton
7. Bell	37. Franklin	67. Letcher	97. Perry
8. Boone	38. Fulton	68. Lewis	98. Pike
9. Bourbon	39. Gallatin	69. Lincoln	99. Powell
10. Boyd	40. Garrard	70. Livingston	100. Pulaski
11. Boyle	41. Grant	71. Logan	101. Robertson
12. Bracken	42. Graves	72. Lyon	102. Rockcastle
13. Breathitt	43. Grayson	73. Madison	103. Rowan
14. Breckinridge	44. Green	74. Magoffin	104. Russell
15. Bullitt	45. Greenup	75. Marion	105. Scott
16. Butler	46. Hancock	76. Marshall	106. Shelby
17. Caldwell	47. Hardin	77. Martin	107. Simpson
18. Calloway	48. Harlan	78. Mason	108. Spencer
19. Campbell	49. Harrison	79. McCracken	109. Taylor
20. Carlisle	50. Hart	80. McCreary	110. Todd
21. Carroll	51. Henderson	81. McLean	111. Trigg
22. Carter	52. Henry	82. Meade	112. Trimble
23. Casey	53. Hickman	83. Menifee	113. Union
24. Christian	54. Hopkins	84. Mercer	114. Warren
25. Clark	55. Jackson	85. Metcalfe	115. Washington
26. Clay	56. Jefferson	86. Monroe	116. Wayne
27. Clinton	57. Jessamine	87. Montgomery	117. Webster
28. Crittenden	58. Johnson	88. Morgan	118. Whitley
29. Cumberland	59. Kenton	89. Muhlenberg	119. Wolfe
30. Daviess	60. Knott	90. Nelson	120. Woodford

School Districts: City Schools

1. Anchorage	15. Covington	29. Hazard	43. Pineville
2. Ashland	16. Danville	30. Jackson	44. Providence
3. Augusta	17. Dawson Springs	31. Jenkins	45. Raceland
4. Barbourville	18. Dayton	32. Ludlow	46. Russell
5. Bardstown	19. East Bernstadt	33. Mayfield	47. Russellville
6. Beechwood	20. Elizabethtown	34. Middlesboro	48. Science Hill
7. Bellevue	21. Eminence	35. Monticello	49. Silver Grove
8. Berea	22. Erlanger-Elsmere	36. Murray	50. Somerset
9. Bowling Green	23. Fairview	37. Newport	51. Southgate
10. Burgin	24. Fort Thomas	38. Owensboro	52. Walton-Verona
11. Campbellsville	25. Frankfort	39. Paducah	53. West Point
12. Caverna	26. Fulton	40. Paintsville	54. Williamsburg
13. Cloverport	27. Glasgow	41. Paris	55. Williamstown
14. Corbin	28. Harlan	42. Pikeville	

**KTRS Schedule of Participating Employers
(continued)**

Universities & Community/Technical Colleges

1. Eastern Kentucky
2. Kentucky State
3. Morehead State
4. Murray State
5. Western Kentucky
6. Kentucky Community & Technical College System

State of Kentucky/Other Organizations

State of Kentucky

1. Education and Humanities Cabinet
2. Legislative Research Commission*
3. Workforce Investment Cabinet
4. Cabinet for Families and Children*
5. Finance and Administration Cabinet

Other Organizations

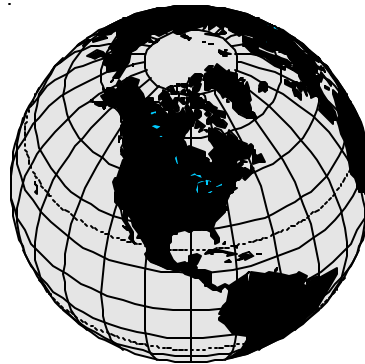
1. Education Professional Standards Board
2. Kentucky Education Association President
3. Kentucky Academic Association
4. Kentucky Educationals Development Cooperative
5. Kentucky High School Athletic Association
6. Kentucky School Boards Association
7. Kentucky Valley Educational Cooperative
8. Northern Kentucky Cooperative for Educational Services
9. Ohio Valley Educational Cooperative
10. West Kentucky Education Cooperative
11. Green River Regional Education Cooperative
12. Central Kentucky Special Education Cooperative

** According to Kentucky Revised Statute 161.607 (1), any member of the Kentucky Teachers' Retirement System who entered employment covered by the Kentucky Employees Retirement System, the State Police Retirement System, or the County Employees Retirement System prior to July 1, 1976, may retain membership in the Teachers' Retirement System instead of joining the new system. These organizations have members who are in this category. Once these members retire, the organization will no longer be considered a KTRS participating employer.*

100	Alabama	3	New Hampshire
1	Alaska	6	New Jersey
61	Arizona	13	New Mexico
24	Arkansas	40	New York
93	California	187	North Carolina
49	Colorado	4	North Dakota
13	Connecticut	459	Ohio
6	Delaware	23	Oklahoma
4	District of Columbia	21	Oregon
843	Florida	27	Pennsylvania
195	Georgia	1	Rhode Island
7	Hawaii	117	South Carolina
4	Idaho	7	South Dakota
73	Illinois	649	Tennessee
485	Indiana	146	Texas
13	Iowa	12	Utah
29	Kansas	2	Vermont
22	Louisiana	118	Virginia
8	Maine	28	Washington
21	Maryland	65	West Virginia
14	Massachusetts	21	Wisconsin
29	Michigan	4	Wyoming
19	Minnesota		
57	Mississippi		
54	Missouri		
6	Montana		
4	Nebraska		
18	Nevada		

Distribution of Retirement Payments Worldwide

As of June 30, 2007



Additional Distribution Outside USA

1	AUSTRALIA	1	PHILIPPINES
4	CANADA	1	SWITZERLAND
1	MILITARY APO		

TOTAL: Number of Out of State Payments 4,213
TOTAL: Out of State Payments \$ 83,480,608
TOTAL: Number of Payments 40,749
GRAND TOTAL: Amount of Payments \$1,102,448,662

Distribution of Retirement Payments Statewide

as of June 30, 2007

County Name	Total Payments	Number of Recipients
Adair	\$ 4,431,730	169
Allen	3,740,091	144
Anderson	4,283,903	164
Ballard	2,638,449	94
Barren	10,022,838	360
Bath	2,924,373	118
Bell	8,965,483	353
Boone	18,841,664	632
Bourbon	4,326,008	165
Boyd	12,991,164	457
Boyle	9,050,615	327
Bracken	1,924,557	73
Breathitt	5,637,332	231
Breckinridge	4,534,115	159
Bullitt	10,116,990	330
Butler	2,049,394	81
Caldwell	4,235,867	154
Calloway	15,580,712	557
Campbell	15,616,272	534
Carlisle	1,126,992	43
Carroll	1,745,148	71
Carter	8,060,981	300
Casey	3,519,803	148
Christian	12,312,173	437
Clark	7,984,101	292
Clay	6,376,062	240
Clinton	3,034,210	114
Crittenden	1,525,881	61
Cumberland	2,043,737	71
Daviess	23,904,175	852
Edmonson	2,041,794	75
Elliott	1,410,715	63
Estill	3,090,112	115
Fayette	63,777,027	2,262
Fleming	3,634,793	143
Floyd	13,221,400	529
Franklin	17,864,778	778
Fulton	1,767,308	65
Gallatin	451,497	19
Garrard	3,897,748	138
Grant	3,796,567	132

Distribution of Retirement Payments Statewide
as of June 30, 2007 continued . . .

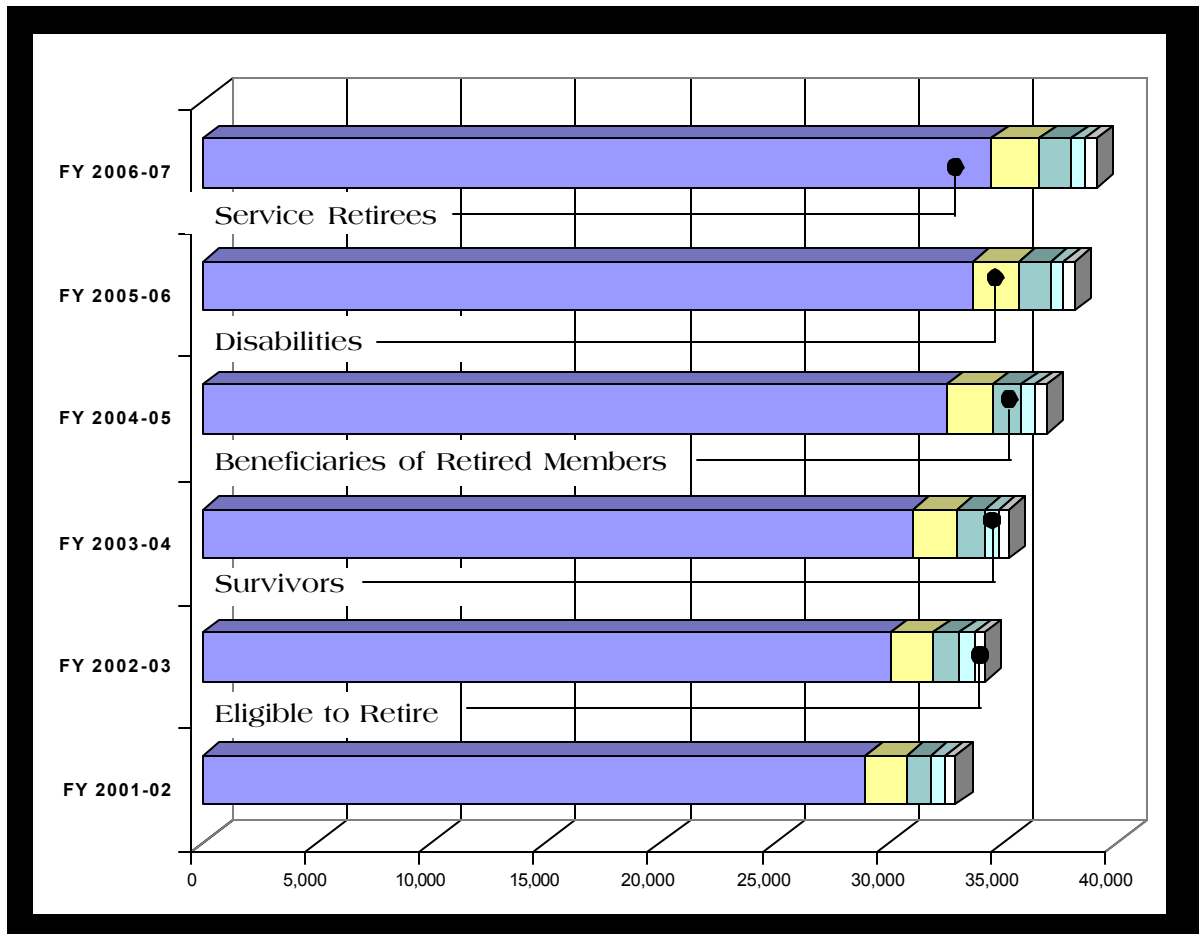
County Name	Total Payments	Number of Recipients
Graves	8,870,611	316
Grayson	5,880,485	225
Green	2,924,954	108
Greenup	9,267,959	332
Hancock	1,727,841	64
Hardin	18,589,064	654
Harlan	10,090,820	380
Harrison	4,853,370	177
Hart	3,868,415	137
Henderson	9,054,004	333
Henry	3,896,030	145
Hickman	818,427	31
Hopkins	11,323,937	410
Jackson	2,903,439	122
Jefferson	173,105,658	5,457
Jessamine	6,374,095	246
Johnson	7,996,596	304
Kenton	19,327,103	672
Knott	5,285,546	218
Knox	5,904,234	227
Larue	3,824,927	127
Laurel	12,527,572	484
Lawrence	3,282,891	131
Lee	1,519,811	70
Leslie	3,407,703	132
Letcher	8,260,058	319
Lewis	4,416,568	160
Lincoln	6,861,045	251
Livingston	1,984,827	85
Logan	6,087,611	240
Lyon	2,333,574	91
Madison	31,296,428	1,065
Magoffin	3,588,172	145
Marion	3,719,513	139
Marshall	8,492,947	296
Martin	3,051,813	120
Mason	4,337,778	153
McCracken	16,844,734	599
McCreary	4,578,412	179
McLean	2,339,430	86
Meade	4,225,250	134

Distribution of Retirement Payments Statewide
as of June 30, 2007 continued . . .

County Name	Total Payments	Number of Recipients
Menifee	1,122,573	52
Mercer	5,284,946	216
Metcalfe	2,836,385	103
Monroe	3,903,187	154
Montgomery	6,384,946	227
Morgan	3,956,686	149
Muhlenberg	7,146,727	254
Nelson	8,244,555	285
Nicholas	1,512,669	57
Ohio	4,692,336	182
Oldham	10,203,121	331
Owen	1,963,374	76
Owsley	2,730,152	104
Pendleton	3,199,935	111
Perry	8,847,566	334
Pike	20,120,553	759
Powell	2,504,456	94
Pulaski	15,256,695	584
Robertson	559,798	22
Rockcastle	4,166,041	166
Rowan	11,360,496	414
Russell	4,798,110	180
Scott	8,049,018	283
Shelby	9,846,440	334
Simpson	3,538,109	135
Spencer	2,998,536	95
Taylor	6,320,814	238
Todd	2,146,775	87
Trigg	3,913,258	146
Trimble	1,394,812	39
Union	2,763,934	105
Warren	36,329,078	1,321
Washington	2,630,778	105
Wayne	5,342,363	206
Webster	3,004,405	117
Whitley	13,432,445	522
Wolfe	2,681,594	104
Woodford	6,238,177	231
Total in Kentucky	\$ 1,018,968,054	36,536

Growth in Annuitants

as of June 30, 2007



Fiscal Year	Service Retirees	Disabilities	Beneficiaries of Retired Members	Survivors	Eligible to Retire
FY 2001-02	28,936	1,812	1,367	584	482
FY 2002-03	30,064	1,859	1,416	570	502
FY 2003-04	31,003	1,934	1,505	536	518
FY 2004-05	32,506	1,987	1,566	507	525
FY 2005-06	33,618	2,039	1,631	495	531
FY 2006-07	34,462	2,086	1,722	466	549

**Schedule of Annuitants by Type of Benefit
as of June 30, 2007**

Amount of Monthly Benefit (\$)	Number of Annuitants	Type of Retirement*				
		1	2	3	4	5
1 - 500	2,966	2,061	14	421	203	267
501 - 1,000	2,742	2,047	212	3	480	0
1,001 - 1,500	3,908	2,981	344	0	583	0
1,501 - 2,000	4,649	3,837	459	3	350	0
2,001 - 2,500	7,692	6,766	621	19	286	0
2,501 - 3,000	7,594	7,134	261	12	187	0
3,001 - 3,500	4,477	4,280	114	3	80	0
3,501 - 4,000	2,482	2,383	46	3	50	0
4,001 - 4,500	1,323	1,286	10	1	26	0
4,501 - 5,000	753	735	3	1	14	0
5,001 & OVER	966	952	2	0	12	0
Total	39,552	34,462	2,086	466	2,271	267

***Type of Retirement**

1-Normal Retirement for Age & Service

4-Beneficiary Payment - Retired Member

2-Disability Retirement

5-Disabled Adult Child

3-Survivor Payment - Active Member

Amount of Monthly Benefit (\$)	Option Selected*							
	1	2	3	4	5	6	7	None
1 - 500	1,401	359	242	59	9	350	118	428
501 - 1,000	1,448	336	218	145	10	284	226	75
1,001 - 1,500	2,085	488	356	183	14	377	296	109
1,501 - 2,000	2,481	518	407	169	5	557	366	146
2,001 - 2,500	3,570	740	623	258	10	1,330	835	326
2,501 - 3,000	3,951	802	601	236	8	1,088	807	101
3,001 - 3,500	2,322	466	387	154	8	615	484	41
3,501 - 4,000	1,192	271	254	99	6	356	297	7
4,001 - 4,500	650	137	126	75	9	172	151	3
4,501 - 5,000	357	76	102	41	3	88	85	1
5,001 & OVER	470	82	115	62	9	92	135	1
Total	19,927	4,275	3,431	1,481	91	5,309	3,800	1,238

***Option selected:**

1 - Straight-life annuity with refundable balance

5 - Other payment - special option

2 - Period certain benefit and life thereafter

6 - Joint-survivor annuity with "pop-up" option

3 - Joint-survivor annuity

7 - Joint-survivor annuity, one-half benefit to beneficiary with

4 - Joint-survivor annuity, one-half benefit to beneficiary

"pop-up" option

Defined Benefit Plan
Average Benefit Payments for the Past Ten Years
 By Years of Service Credit

Retirement Effective Dates	00-4.99	05-9.99	10-14.99	15-19.99	20-24.99	25-29.99	30>=	TOTAL
07/01/1997 TO 06/30/1998								
Average monthly benefit	\$148	\$415	\$732	\$1,108	\$1,597	\$2,175	\$2,762	
Average final average salary	\$3,807	\$2,922	\$2,843	\$3,153	\$3,450	\$3,652	\$4,071	
Number of retired members	25	73	69	85	154	1135	524	2,065
07/01/1998 TO 06/30/1999								
Average monthly benefit	\$117	\$420	\$735	\$1,075	\$1,723	\$2,303	\$2,907	
Average final average salary	\$2,995	\$3,042	\$2,953	\$3,087	\$3,630	\$3,805	\$4,248	
Number of retired members	31	71	80	81	115	1133	497	2,008
07/01/1999 TO 06/30/2000								
Average monthly benefit	\$195	\$444	\$840	\$1,232	\$1,721	\$2,414	\$3,052	
Average final average salary	\$3,764	\$3,183	\$3,198	\$3,390	\$3,573	\$3,958	\$4,461	
Number of retired members	54	82	74	82	95	1180	473	2,040
07/01/2000 TO 06/30/2001								
Average monthly benefit	\$145	\$402	\$881	\$1,283	\$1,779	\$2,472	\$3,246	
Average final average salary	\$3,695	\$2,842	\$3,444	\$3,550	\$3,807	\$4,024	\$4,707	
Number of retired members	48	73	86	85	143	1008	486	1,929
07/01/2001 TO 06/30/2002								
Average monthly benefit	\$204	\$408	\$790	\$1,296	\$1,898	\$2,552	\$3,407	
Average final average salary	\$4,143	\$2,950	\$3,312	\$3,613	\$3,920	\$4,115	\$4,884	
Number of retired members	65	128	82	116	107	1019	574	2,091
07/01/2002 TO 06/30/2003								
Average monthly benefit	\$205	\$480	\$940	\$1,344	\$1,940	\$2,715	\$3,592	
Average final average salary	\$4,301	\$3,380	\$3,714	\$3,798	\$4,078	\$4,378	\$5,121	
Number of retired members	58	83	98	103	155	837	508	1,842
07/01/2003 TO 06/30/2004								
Average monthly benefit	\$220	\$474	\$839	\$1,444	\$1,978	\$2,758	\$3,486	
Average final average salary	\$5,243	\$3,357	\$3,349	\$3,936	\$4,182	\$4,425	\$5,062	
Number of retired members	43	84	98	96	145	818	405	1,689
07/01/2004 TO 06/30/2005								
Average monthly benefit	\$187	\$528	\$906	\$1,488	\$2,037	\$2,892	\$3,860	
Average final average salary	\$4,353	\$3,511	\$3,647	\$4,055	\$4,317	\$4,602	\$5,275	
Number of retired members	55	98	107	106	145	811	875	2,197
07/01/2005 TO 06/30/2006								
Average monthly benefit	\$202	\$473	\$1,019	\$1,493	\$2,136	\$2,998	\$4,063	
Average final average salary	\$4,106	\$3,253	\$4,052	\$4,117	\$4,537	\$4,721	\$5,490	
Number of retired members	44	105	106	132	193	689	604	1,873
07/01/2006 TO 06/30/2007								
Average monthly benefit	\$178	\$514	\$930	\$1,559	\$2,276	\$3,140	\$4,263	
Average final average salary	\$4,102	\$3,346	\$3,590	\$4,228	\$4,612	\$4,970	\$5,758	
Number of retired members	48	113	90	109	169	534	514	1,577

Medical Insurance Plan

Average Insurance Premium Supplements for the Last Seven Years

	Years of Service Credit				
	00-9.99	10-14.99	15-19.99	20> =	TOTAL
Retirement Effective Dates					
07/01/2000 TO 06/30/2001					
Average monthly supplement	\$ 107.71	\$ 165.08	\$ 201.72	\$ 233.51	
Number of retired members	42	69	96	1,634	1,841
07/01/2001 TO 06/30/2002					
Average monthly supplement	\$ 128.78	\$ 167.74	\$ 201.48	\$ 252.15	
Number of retired members	59	62	99	1,694	1,914
07/01/2002 TO 06/30/2003					
Average monthly supplement	\$ 106.62	\$ 142.57	\$ 212.81	\$ 277.64	
Number of retired members	34	59	91	1,457	1,641
07/01/2003 TO 06/30/2004					
Average monthly supplement	\$ 100.50	\$ 148.85	\$ 219.41	\$ 289.98	
Number of retired members	30	59	82	1,365	1,536
07/01/2004 TO 06/30/2005					
Average monthly supplement	\$ 138.29	\$ 214.32	\$ 305.39	\$ 394.92	
Number of retired members	36	70	93	1,768	1,967
07/01/2005 TO 06/30/2006					
Average monthly supplement	\$ 161.03	\$ 241.76	\$ 362.31	\$ 487.23	
Number of retired members	28	49	106	1,440	1,623
07/01/2006 TO 06/30/2007					
Average monthly supplement	\$ 146.24	\$ 260.95	\$ 363.45	\$ 489.73	
Number of retired members	29	53	80	949	1,111

**Summary of Fiscal Year 2006-2007
Retiree Sick Leave Payments**

ACTUARIAL RATE

Grand Total Members Retiring	1,711
Total members receiving sick leave payments	1,226
Total amount of sick leave payments @ 9.855% contribution rate	\$ 14,577,007.25
Average payment per retiree	\$ 11,889.89
Total increase in final 3/5 average salary base	\$ 4,191,521.25
Average increase in FAS	\$ 3,418.86
Total service credit of 1,226 retirees	32,511.58
Average service credit of 1,226 retirees	<u>26.52</u>

**Additional Average Monthly Annuity payment
per Retirement Formula**

$3,418.86 \times 2.52 \times 2.00\% =$	\$ 172.31
$3,418.86 \times 24.00 \times 2.50\% =$	\$ 2,051.32
Total	<u>\$ 2,223.63</u>
$2,223.63 / 12 \text{ months} =$	\$ 185.30

Anticipated Lifetime Payout of Additional Annuity

$185.30 \times 146.7982 \times 1226$ new factor	\$ 33,349,292.12
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Funding of Additional Payments

Member contributions 9.855% x \$14,577,007.25	\$ 1,436,564.06
State Contributions 13.105% x \$14,577,007.25	\$ <u>1,910,316.80</u>
TOTAL Member-State Contributions	\$ 3,346,880.86

DEFICIT

Anticipated additional payout	\$ 33,349,292.12
Less total member & state contributions	<u>3,346,880.86</u>
Subtotal unfunded debt	\$ 30,002,411.26
Less current year appropriations	\$ <u>4,293,800.00</u>
TOTAL DEFICIT (overpayment)*	\$ 25,708,611.26 *

* This amount will be amortized over a twenty year period.

* NOTE: Actuarial factors used for sick leave calculations changed effective July 1, 1998.
Sick leave deficits are amortized over 20 year periods.

**Summary of State Match
and Supplemental Appropriations
for Member Contributions to Teachers' Retirement System
for Fiscal Year Ended June 30, 2007**

Fiscal Year	Total Member Contributions	Employer/ Federal Payments	Required State Match Contributions	Required Supplemental Appropriation	Required Sick Leave Payments	Total State Appropriation	(Deficit) Surplus State Funding
1944-48	3,184,178		3,184,178			3,039,017	(145,160)
1948-52	4,951,458		4,951,458			5,090,848	(139,390)
1952-56	7,267,163		7,267,163			6,494,102	(773,062)
1956-60	14,970,961		14,970,961			14,963,272	(7,689)
1960-64	25,945,897		25,945,897			25,938,763	(7,134)
1964-68	49,957,299	2,042,014	47,915,285			45,317,694	(2,597,591)
1968-72	82,922,869	6,044,865	76,878,005			80,091,951	3,213,946
1972-76	120,349,350	8,019,216	112,330,134			111,665,685	(664,449)
1976-80	189,072,371	12,044,186	177,028,185	75,010,028		256,784,030	4,745,817
1980-84	272,744,772	16,334,937	256,409,836	109,622,111	5,197,234	378,667,011	7,437,831
1984-88	413,932,416	21,417,604	392,514,811	141,251,827	13,341,243	515,932,177	(31,175,706)
1988-92	602,399,432	119,352,211	483,347,221	133,545,987	28,978,117	634,358,200	(11,537,557)
1992-96	756,817,769	154,296,351 ⁽²⁾	602,521,418	213,030,177	53,308,591	854,138,311	(14,751,875)
1996-00	863,954,020	171,037,889	692,916,131	245,400,594	43,209,004	990,501,344	8,975,615
2000-04	999,971,551	200,041,662	799,935,889	289,439,321	see (1)	1,065,262,116	(24,113,095)
2004-05	274,249,089	63,618,098	210,630,991	79,018,035		293,364,324	3,715,298
2005-06	289,063,930	66,462,471	222,601,459	83,319,537		310,182,549	4,261,553
2006-07	301,522,044	68,333,669	233,188,375	86,819,875		321,074,432	1,066,182

(1) The state appropriations for the sick leave deficit started being amortized over 15 years in the year ended June 1999 through the year ended June 2002. Starting the fiscal year 2003 the sick leave deficits were amortized over 20 years.

(2) Beginning with the 1988-89 fiscal year, the Department of Education and the state universities were responsible for matching their members' contributions with the state reimbursing the respective agencies in their normal budget appropriation.

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